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For Immediate Release
January 12, 2004

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Tool & die apprentice programs see new tax credits

Lansing – Legislation to increase tax credits for apprenticeship programs at tool & die companies was signed into law yesterday, announced the law’s sponsor, Sen. Laura Toy (R-Livonia).

“By making it more cost-effective for tool & die companies to train their workers, we are helping build a better trained workforce in Michigan,” Toy said. “A better trained workforce will entice employers to locate in Michigan, leading to more job opportunities.”

Senate Bill 814, now Public Act 273 of 2003, doubles the apprentice training credit in the Single Business Tax (SBT) for certain tool & die companies. It is part of the JOBS package – Job Opportunities for Business Success – unveiled by Senate and House leaders in October.

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